

Bank of United States, from Correspondence of Andrew Jackson. Edited by John Spencer Bassett.

CHARGES AGAINST THE BANK.¹

¹ This paper is in Jackson's handwriting and was evidently prepared in connection with the controversy that culminated with the order to remove the deposits. At the top Jackson wrote: "Charges against the Bank, asserted to be subjects of positive proof from the Books and clerks of the Bank."

September, 1833 (?).

1st. That A. Dickens owed the B. a debt, which has been settled by being charged by the bank to profit and loss—proof, bank books under letter B, and J. Andrew 2nd. assistant cashier of the Bank.

2nd. Gales and Seaton within the last two months has been over-drawers to more than \$10,000—proof, the Books etc. etc.

3rd. Barr, has discount of \$13,000, J. S. Johnston about \$8000, on 31st of october last.² J.S. Johnston *discounter for \$76,000*. These with

² Josiah S. Johnston of Louisiana. He had died May 19, 1833.

the loans to Daniel, Davis, Poindexter, Carson, and Webster,³ members of Congress, *all* without the *knowledge* of the *board of directors* the two first having been first rejected by the Board, the Directors will prove this—refer to them all and particularly to Sullivan.

³ Henry Daniel and Amos Davis (Kentucky), George Poindexter (Mississippi), Samuel P. Carson (North Carolina), and Daniel Webster.

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4th. Thos. Biddle has overdrawn \$22,000 octbr. 12, the Books will prove this—and a discount for \$100,000 without a board of directors, and from the affidavit of President Biddle, that no committee meets on the same day the board are in session—the Books will prove this transaction. When these loans were thus made to the printers, members of congress, solvent notes of commercial men of unquestionable solvency, were rejected and thrown out.

5th. That the review, written by Biddle and corrected by Binney and Seargeant, as is believed, reviewing and criticising the Bank veto, together with Websters speech against the same,⁴ were published by the Bank, paid for and distributed by the Bank, and the postage paid on them out of the funds of the Bank. *note* one fifth of these funds belonged to the Treasury of the U. States, and could not be legally appropriated by the Bank to such purposes.

4 Speech of July 11, 1832. *Works* (Boston, 1857), III. 416–447.

6th. The Board of directors had no knowledge of Genl Cadwaleders mission to england,⁵ Therefore, all, and any expences of this mission paid by the Bank, illegal, and every act of his null and void. If this mission was by the mere volition of the President, then he must believe that he possesses all controle over the Bank, and its funds, without the direction of the Board, and may convert its funds to his own use, or to any other, that his caprice may choose to indulge in.

5 To make arrangements with Baring Brothers; see Catterall, *Second Bank of the United States*, pp. 270–272.

7th. Simpsons paper was Subscribed for by the mother Bank, and one for each branch 26 in number, paid for by Bank.

8th. The Bank bill passed the 2nd day of july 1832—on the 4th it was delivered to the President, on the 7th Daniel, and Davis, arrived at Philadelphia, in company with President

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Biddle, and received a loan on their own indorsments for each other, one note for \$5000, the other \$2500—both insolvent as is believed and reported. The Bill was returned on the 10th with the Presidents objections, and Mr. Clay had boasted of # if the bill was vetoed. Is this not like tampering with the members, as Daniel had been loud and open against it, but on the 2nd of july voted for the Bank, and got the loan on the 7th of the same month.

9th. Enquire about the 3 percent stock, how much was bought by Bearing and brothers, how much by Thomas Biddle broker—refer to the monthly statement of the Bank for the 1st of November and compare it with its return in October and see how much of the public debt the Bank reports to have paid on the first of October. may not the object of the Bank be to become responsible for the interest and withhold the certificates of the debt from the Treasury. Enquire.

questions,? from all the facts, does it appear that the Bank has by its acts violated its charter so that it becomes the duty of the President to order, as per its charter, a *scire facias* against it, and whether these facts would justify the secretary of the Treasury to withdraw its deposits.

[*Indorsement* :] memorandum of charges against the U. States bank alias Mr. Biddle President—with notes for enquiry.